

BF UTILITIES

CIN:L40108PN2000PLC015323

SECT/BFUL/Regulation 44(3)/

December 24, 2025

National Stock Exchange of India Ltd.
Exchange Plaza, Bandra-Kurla Complex
Bandra (E),
Mumbai – 400 051

SYMBOL – BFUTILITIE

Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Tower
Dalal Street,
Mumbai – 400 001.

Scrip Code – 532430

Dear Sir/Ma'am

**Sub: Disclosure of Voting Results of the 25th Annual General Meeting (AGM)
held on Wednesday, 24th December, 2025.**

Pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Voting Results of the business transacted at the 25th Annual General Meeting (AGM) of the Company held on Wednesday, December 24, 2025 through Video Conferencing (VC) / Other Audio-Visual Means (OAVM) as **Annexure – I**.

We also enclosed herewith the Scrutinizer's Report on remote e-voting and e-voting at the AGM, as **Annexure – II**.

The above information will be uploaded on the website of the Company i.e. <http://www.bfutilities.com/> and also on the website of National Securities Depository Limited i.e. www.nsdl.co.in.

Thanking You,

Yours Faithfully,
For BF Utilities Limited



Pragati S. Rai
Company Secretary
Email: Secretarial@bfutilities.com



Encl : as above.

c.c. – National Securities Depository Limited
Mumbai



KALYANI
GROUP COMPANY

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Annexure - I

Format of Voting Results

Date of 24th Annual General Meeting	:	24 December 2025
Total number of Shareholders on Cut-off Date (Record Date) i.e. 17th December, 2025	:	50,173
No. of shareholders present in the meeting either in person or through proxy :		
Promoter and Promoter Group	:	0
Public	:	0
No. of Shareholders attended the meeting through Video Conferencing		
Promoter and Promoter Group	:	8
Public	:	47

Agenda-wise disclosure

Resolution No.1

To consider and adopt:

a) the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2025, and the reports of the Board of Directors along with its Annexures and Auditors thereon.

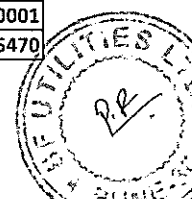
b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2025 and the report of the Auditors thereon.

Resolution Required		:	Ordinary Resolution					
Whether promoter/promoter group are interested in the agenda/resolution ?		:	No					
Result		:	Passed with Requisite Majority					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes -Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]=([2]/[1])*100	[4]	[5]	[6]=([4]/[2])*100	[7]=([5]/[2])*100
Promoter and Promoter Group	E-Voting	21366765	20060777	93.8878	20060777	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		20060777	93.8878	20060777	0	100.0000	0.0000
Public Institutions	E-Voting	631061	127521	20.2074	8528	118993	6.6875	93.3125
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		127521	20.2074	8528	118993	6.6875	93.3125
Public Non Institutions	E-Voting	15669802	1565391	9.9899	1565390	1	99.9999	0.0001
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		1565391	9.9899	1565390	1	99.9999	0.0001
Total		37667628	21753689	57.7517	21634695	118994	99.4530	0.5470

Resolution No.2

To appoint a Director in place of Mr. A. B. Kalyani (DIN: 00089430), who retires by rotation and being eligible, offers himself for re-appointment.

Resolution Required		:	Ordinary Resolution					
Whether promoter/promoter group are interested in the agenda/resolution ?		:	Yes					
Result		:	Passed with Requisite Majority					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes -Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]=([2]/[1])*100	[4]	[5]	[6]=([4]/[2])*100	[7]=([5]/[2])*100
Promoter and Promoter Group	E-Voting	21366765	20060777	93.8878	20060777	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		20060777	93.8878	20060777	0	100.0000	0.0000
Public Institutions	E-Voting	631061	127521	20.2074	8528	118993	6.6875	93.3125
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		127521	20.2074	8528	118993	6.6875	93.3125
Public Non Institutions	E-Voting	15669802	1565391	9.9899	1565390	1	99.9999	0.0001
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		1565391	9.9899	1565390	1	99.9999	0.0001
Total		37667628	21753689	57.7517	21634695	118994	99.4530	0.5470



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Resolution No.3

Appointment of M/s SVD & Associates, Company Secretaries as the Secretarial Auditors and fix their remuneration.								
Resolution Required				:	Ordinary Resolution			
Whether promoter/promoter group are interested in the agenda/resolution ?				:	No			
Result				:	Passed with Requisite Majority			
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]=[2]/[1]*100	[4]	[5]	[6]=[4]/[2]*100	[7]=[5]/[2]*100
Promoter and Promoter Group	E-Voting	21366765	20060777	93.8878	20060777	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		20060777	93.8878	20060777	0	100.0000	0.0000
Public Institutions	E-Voting	631061	127521	20.2074	127521	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		127521	20.2074	127521	0	100.0000	0.0000
Public Non Institutions	E-Voting	15669802	1565391	9.9899	1565380	11	99.9993	0.0007
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		1565391	9.9899	1565380	11	99.9993	0.0007
Total		37667628	21753689	57.7517	21753678	11	99.9999	0.0001

Note :- The no. of votes invalid and the no. of Shareholders abstained on each resolutions (i.e. Resolution No. 1 to 3) are given in the Scrutinizer's Report enclosed herewith

Thanking You,

Yours Faithfully,
For BF Utilities Limited

Pragati S. Rai

Pragati S. Rai
Company Secretary
Place : Pune
Date : December 24, 2025



Office : No.5,Swastik Apartment, First Floor, Gulmohar Path, Near SNTD College, Erandvana, Pune-411004.
Ph. : 020 2951 3730, 84840 35465 E-mail: cs@svdandassociates.com Web: www.svdandassociates.com

Scrutinizer's Report

**[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20(4) (xii) of the Companies
(Management and Administration) Rules, 2014]**

To,
The Chairman,

Name of the Company	BF UTILITIES LIMITED
CIN	L40108PN2000PLC015323
Meeting	25 th Annual General Meeting of the members of the Company (AGM)
Day, Date & Time	Wednesday, 24 th Day of December, 2025 at 11:00 a.m. (IST)
Mode	Video Conferencing "VC"/Other Audio –Visual Means "OAVM"

Dear Sir,

I, Sridhar Mudaliar, Partner of SVD & Associates, Company Secretaries, have been appointed as scrutinizer by the Board of Directors of BF Utilities Limited ("the Company") CIN: L40108PN2000PLC015323 at its meeting held on October 31, 2025 for the purpose of scrutinizing the remote e-voting and e-voting conducted at the AGM pursuant to the provisions of Section 108 of the Companies Act, 2013 and Rule 20 & 21 of the Companies (Management and Administration) Rules, 2014, as amended, read with General Circular No. 03/2025 dated September 22, 2025 in continuation to its earlier Circulars in relation to "Clarification on holding of Annual General Meeting (AGM) through VIDEO Conference (VC) or Other Audio Visual Means (OAVM) and passing of Ordinary and Special resolutions by Companies under the Companies Act, 2013 read with rules made thereunder" and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 03, 2024 read with Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 issued by Securities and Exchange Board of India ("SEBI") (collectively referred to as "MCA and SEBI Circulars" respectively) have permitted the holding of the Annual General Meeting ("AGM") through Video Conferencing or Other Audio Visual Means ("VC / OAVM"), without the physical presence of the Members at a common venue. The Company has obtained extension of 3 months for holding AGM of the Company from Registrar of Companies, Pune vide its order dated August 19, 2025.

The MCA and SEBI Circulars inter alia provide for relaxation in the manner in which the AGM to be held including the manner of sending the Notices and Annual Reports to the members and the manner of voting at the meeting. Further pursuant to these Circulars, physical attendance of members has been dispensed with and accordingly the facility for appointment of proxies by the members is also dispensed with. Members who attended the meeting through VC or OAVM were counted for the purpose of reckoning the quorum under section 103 of the Companies Act, 2013.



We submit herewith our report with respect to the resolutions proposed at the AGM of the Company:

1. Responsibility of the Management and the Scrutinizer:

The Compliance with the provisions of the Companies Act, 2013 and the rules made thereunder read along with the MCA and SEBI Circulars as mentioned above and SEBI (LODR) relating to remote e-voting and e-voting during the meeting by the members on the resolutions proposed in the Notice of the AGM of the Company is the responsibility of the management. My responsibility as a Scrutinizer is to scrutinize the votes cast by remote e-voting and e-voting conducted at the meeting held through VC/OAVM in a fair and transparent manner and render consolidated scrutinizer's report of the total votes cast in favour or against to the Chairman, on the resolutions, based on the reports generated from the electronic voting system provided by National Securities Depository Limited ("NSDL"). The Chairman or the person authorized by him in writing shall declare the result of the voting forthwith.

2. Notice of AGM, advertisement and remote e-voting period:

In accordance with the notice of the AGM sent to the members by way of email on Thursday, November 27, 2025 and uploaded on the website of the Company at <http://www.bfutilities.com/annual-report.html> and the newspaper advertisement published on Friday, November 28, 2025 pursuant to Rule 20(4)(v) of the Companies (Management and Administration) Rules, 2014 as amended from time to time and the Circulars mentioned above, the remote e-voting period remained open from Sunday, December 21, 2025 at 9.00 a.m. (IST) to Tuesday, December 23, 2025 at 5.00 p.m. (IST).

3. Cut-off Date:

The members holding shares as on the "cut off" date i.e. Wednesday, December 17, 2025, were entitled to vote on the proposed resolutions (item nos. 1 to 3 as set out in the Notice of the AGM of the Company).

4. Process of remote e-voting:

The remote e-voting system was blocked forthwith at the end of the remote e-voting period. The votes cast through remote e-voting system were unblocked after conclusion of the AGM in the presence of two witnesses who are not in the employment of the Company. Thereafter the details containing, inter alia list of equity members, who voted "for" and "against", were downloaded from e-voting website of NSDL.

5. Process of Voting at the AGM:

After declaration of commencement of e-voting during the conduct of the AGM, the members who had not voted through the remote e-voting process were instructed to cast their vote on the e-voting platform provided by e-voting website of NSDL (www.evoting.nsdl.com). Thereafter, the details containing, inter-alia, list of members, who voted "for" and "against", were downloaded from the e-voting website of NSDL (www.evoting.nsdl.com) and the same are being handed over to the authorized representative of the Chairman. The votes cast through remote e-voting and e-voting conducted during the meeting were reconciled with the records maintained by the Company/ Registrar and Share Transfer Agents of the Company and the authorizations lodged with the Company. The remote e-voting or e-voting at the AGM that was found defective for want of authorization have been treated as invalid and kept separately.



6. Counting Process and results:

The total votes cast in favour or against all the resolutions proposed in the Notice of the AGM are as under:

a) Ordinary Resolution No. 1 To consider and adopt:
a) The Audited Standalone Financial Statements of the Company for the Financial Year ended March 31,2025, and the reports of the Board of Directors along with its Annexures and Auditors thereon.
b) The Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31,2025 and the report of the Auditors thereon.

Summary of Voting:

(i) Voted in favour of or against the resolution:

Particulars	Remote e-voting	e-Voting at 25 th AGM through VC/OAVM	Total	% of total number of valid votes cast
(a) Voted in Favour				
Number of members voted	82	0	82	
Number of votes cast by them	2,16,34,695	0	2,16,34,695	99.4530
(b) Voted against				
Number of members voted	11	0	11	
Number of votes cast by them	1,18,994	0	1,18,994	0.5470
(c) Total=(a)+ (b)				
Total number of members voted	93	0	93	
Total number of votes cast by them	2,17,53,689	0	2,17,53,689	100.00

(ii) Not voted/Invalid votes:

Particulars	Remote e-voting	e-Voting at 25 th AGM through VC/OAVM	Total
(a) Invalid votes			
Total number of members	2	0	2
Total invalid shares	1,18,484	0	1,18,484
(b) Not voted/Abstain			
Total number of members	0	0	0
Total not voted/Abstain shares	0	0	0



b) Ordinary Resolution No. 2 – To appoint a Director in place of Mr. A. B. Kalyani (DIN: 00089430), who retires by rotation and being eligible, offers himself for re-appointment.

Summary of Voting:

(i) Voted in favour of or against the resolution:

Particulars	Remote e-voting	e-Voting at 25 th AGM through VC/OAVM	Total	% of total number of valid votes cast
(a) Voted in Favour				
Number of members voted	82	0	82	
Number of votes cast by them	2,16,34,695	0	2,16,34,695	99.4530
(b) Voted against				
Number of members voted	11	0	11	
Number of votes cast by them	1,18,994	0	1,18,994	0.5470
(c) Total=(a)+ (b)				
Total number of members voted	93	0	93	
Total number of votes cast by them	2,17,53,689	0	2,17,53,689	100.00

(ii) Not voted/Invalid votes:

Particulars	Remote e-voting	e-Voting at 25 th AGM through VC/OAVM	Total
(a) Invalid votes			
Total number of members	2	0	2
Total invalid shares	1,18,484	0	1,18,484
(b) Not voted/Abstain			
Total number of members	0	0	0
Total not voted/Abstain shares	0	0	0



c) Ordinary Resolution No. 3 – Appointment of M/s SVD & Associates, Company Secretaries as the Secretarial Auditors and fix their remuneration.

Summary of Voting:

(i) Voted in favour of or against the resolution:

Particulars	Remote e-voting	e-Voting at 25 th AGM through VC/OAVM	Total	% of total number of valid votes cast
(a) Voted in Favour				
Number of members voted	91	0	91	
Number of votes cast by them	2,17,53,678	0	2,17,53,678	99.9999
(b) Voted against				
Number of members voted	2	0	2	
Number of votes cast by them	11	0	11	0.0001
(c) Total=(a)+ (b)				
Total number of members voted	93	0	93	
Total number of votes cast by them	2,17,53,689	0	2,17,53,689	100.00

(ii) Not voted/Invalid votes:

Particulars	Remote e-voting	e-Voting at 25 th AGM through VC/OAVM	Total
(a) Invalid votes			
Total number of members	2	0	2
Total invalid shares	1,18,484	0	1,18,484
(b) Not voted/Abstain			
Total number of members	0	0	0
Total not voted/Abstain shares	0	0	0




7. Electronic data and relevant Records:

All electronic data and relevant records relating to voting shall remain in my safe custody until the Chairman considers, approves, signs the minutes of the aforesaid Annual General Meeting and the same will be handed over to the authorized representative of the Chairman for safe keeping thereafter.

Thanking you.

**For SVD & Associates
Company Secretaries**


Sridhar Mudaliar
Partner



FCS No: 6156

C P No: 2664

Peer Review Number: 6357/2025

UDIN: F006156G002734882

Place: Pune

Date: December 24,2025